

Mode Eleven Bancorp
January 1-May 31, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	-3,713,310.61
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1410 - Software Development	-0.16
1500 - Other Current Assets:1505 - Income Tax Receivable	0.30
1800 - Deferred Tax Asset:1801 - DTA Valuation Allowance	589,245.00
1840 - Intangible Assets	5,392.00
2100 - Accounts Payable	86,941.93
2500 - Accrued Expense	-411,821.17
2510 - Benefit Payable	14,126.00
2530 - Payroll Payable	-134,088.83
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	\$149,795.07
Net cash provided by operating activities	-\$3,563,515.54
INVESTING ACTIVITIES	
1800 - Deferred Tax Asset	-443,229.00
1810 - Other Receivable	-351,945.97
1820 - Investment in Summit National Bank	2,401,358.13
Net cash provided by investing activities	\$1,606,183.16
FINANCING ACTIVITIES	
3130 - Retained Earnings	630,987.46
3135 - Unrealized Gain/Loss on Securities	198,534.15
Net cash provided by financing activities	\$829,521.61
NET CASH INCREASE FOR PERIOD	-\$1,127,810.77
Cash at beginning of period	\$1,160,786.41
CASH AT END OF PERIOD	\$32,975.64